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Business: Specialty in Business Economics within the Major in Business Administration

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SUNY BROCKPORT

College Senate
University of New York College at Brockport
New Campus Drive
Brockport, NY 14420-2925
(585) 395-2586 (Fax) 395-2246

Resolution # **23**

2005-2006

COLLEGE SENATE

TO: Dr. John R. Halstead, College President

FROM: The College Senate: April 3, 2006

RE: ☒ I. Formal Resolution (*Act of Determination*)
II. Recommendation (*Urging the Fitness of*)
III. Other, For Your Information (*Notice, Request, Report, etc.*)

SUBJ: ***Business: Specialty in Business Economics within the Major in Business Administration #34 05-06 UC***

Signed:  Date: 4/7/06
(Dr. Mark Noll, 2005-2006 College Senate President)

Please fill out the bottom portion and return document to the College Senate Office.

The College Senate

FROM: College President

RE: ☒ I. Decision and Action Taken on Formal Resolution (circle)
a. Accepted. Resolution Effective Date: 5/16/06
b. Deferred for discussion with the Faculty Senate on ____/____/____
c. Unacceptable for the reasons contained in the attached explanation

II, III. Response to Recommendation or Other/FYI
a. Received and acknowledged ____/____/____
b. Comment: _____

DISTRIBUTED BY PRESIDENT'S OFFICE TO: President's Cabinet

DISTRIBUTE ALSO TO: Originator, Academic Advisement, Registrar (as appropriate)

Signed:  Date: 5/16/06
(Dr. John R. Halstead, College President, SUNY College at Brockport)

**COLLEGE SENATE OFFICE
RESOLUTION PROPOSAL COVER
PAGE**

**Routing
Number**

#34 05-06 UC

ROUTING NUMBER TO BE ASSIGNED BY SENATE OFFICE

DEADLINE FOR SUBMISSIONS: FEBRUARY 23

Proposals received after the deadline may not be reviewed until next semester.

INSTRUCTIONS:

- Submit proposals individually rather than packets with multiple documents.
- Complete this cover page for each proposal (available online at www.brockport.edu/collegesenate)
- Prepare proposal in Word format using committee guidelines (available online)
- Submit proposal electronically with this cover page to senate@brockport.edu, facprez@brockport.edu
- All updates must be resubmitted to the Senate office with an updated cover page, use routing number
- Questions? Call the Senate office at 395-2586 or the appropriate committee chairperson.

1. PROPOSAL TITLE:

Please be somewhat descriptive, for example, *Graduate Probation/Dismissal Proposal* rather than *Graduate Proposal*.

Proposal for a specialty in Business Economics within the major in Business Administration.

2. BRIEF DESCRIPTION OF PROPOSAL:

Establish a specialty in Business Economics within the major in Business Administration. This program will offer SUNY Brockport students the opportunity to pursue formal study of economics in a program other than a minor. It will reestablish an economics presence in the only SUNY comprehensive college that does not currently offer one, despite clear demand from a desirable population of students. The program will, if approved, take effect as soon as practicable. The program as proposed will not require additional resources or facilities.

3. SUBMISSION & REVISION DATES: PLEASE DATE ALL UPDATED DOCUMENTS

First Submission	Updated on	Updated on	Updated on
February 17, 2006	March 2, 2006		

4. SUBMITTED BY: (contact person)

Name	Department	Phone	Email
William Dresnack	Business Administration and Economics	395-5532	wdresnac@brockport.edu

5. COMMITTEES TO COPY: (Senate office use only)

Standing Committee	Forwarded To	Date
___ Enrollment Planning & Policies	Committee Chair	2/17/06, 3/2/06
___ Faculty & Professional Staff Policies	Executive Committee	3/6/06
___ General Education & Curriculum Policies	Senate Floor	3/20/06, vote
___ Graduate Curriculum & Policies	College President	4/3
___ Student Policies	Other	
xx Undergraduate Curriculum & Policies		

**A Proposal for a “Business Economics” Specialty in the
Business Administration Major
Department of Business Administration & Economics
For Consideration by the College Senate**

**Prepared and submitted on behalf of the Department Faculty
by Bill Dresnack, Department Chair
February 17, 2006**

Introduction: This document and those attached provide information regarding a proposal from the Department of Business Administration and Economics to establish a Business Economics specialty within the Business Administration major. It is submitted in accordance with Senate Submission “Guidelines for a New Option in a Major” as provided at www.brockport.edu/collegesenate/proposal.html.

- 1. A completed College Senate Proposal Cover letter is attached.**
- 2. Rationale for the Proposed Business Economics Specialty Option**

The Department of Business Administration and Economics began as the Department of Economics in 1964. In 1995, after thirty-plus successful years (and after adding the majors in Accounting, Business Administration, and International Business and Economics), the major in economics was terminated despite a long history of success (and no financial savings from the program’s elimination). At that time, the enrollment in the major was approximately twenty students, and those enrolled tended to be strong, motivated students. Economics is the underlying foundation of all business disciplines, and an important social science. We believe that demand for the same approximate enrollment of twenty strong, motivated students remains resident in other majors at Brockport and among students choosing other colleges or universities because we don’t offer an economics major. This proposal is viewed as a way to continue to serve students interested in the study of economics and interested in attending or remaining at SUNY Brockport.

Many business students want to develop expertise in understanding the links between the business world, the broader economy and the implications of economic policy decisions made at all levels of government. Historically, students who wanted to combine economics and business administration did so by taking an undergraduate economics major and an MBA degree. The proposed specialty offers a mixture of both economics and a sound business administration curriculum at the undergraduate level. A new Business Economics specialty allows the Department to offer a major to those students who would typically gravitate toward the economics major.

Demand exists for this program. We continue to receive four or five inquiries per semester from students in ECN100 (the freshman survey of economics course) and additional requests from students in Principles of Microeconomics and Principles of Macroeconomics interested in taking an economics major. The ECN100 course was designed, in part, to draw students to the (then) economics major. While we have had some success at attracting some students to the Department, we have only had an economics minor to offer them. We also continue to hear of interest from prospective students and their parents at Admissions Open House events regarding the possibility of

an economics major. The availability of an economics course of study could make the difference in a student's choice to attend SUNY Brockport.

As of Fall 2004, the combined enrollment of economics majors at State University of New York Colleges at Buffalo, Fredonia, and Geneseo, three regional sister institutions, was 150 students. In addition to those SUNY Colleges, all four SUNY university centers and the colleges at Cortland, New Paltz, Old Westbury, Oswego, Purchase, Plattsburgh, Potsdam, and Purchase offer one or more programs in economics or business economics. In other words, Brockport is *the only SUNY comprehensive college that does not currently offer a program of study in economics*. We should offer the proposed program as a means of not only serving the expected demand but because economics is an appropriate course of study within the framework of the SUNY system. Our students should have a program option in economics.

The legitimacy of what is now referred to as "Business Economics" is evidenced by the fact that there is now a National Association of Business Economics, a Canadian Association of Business Economics, as well as a Finnish Journal of Business Economics. A number of American colleges and universities (including UCLA, USC, College of Worster, Indiana University, Texas A&M, Rutgers, and Southern Illinois University) offer majors or specialties in Business Economics.

The Department estimates demand equivalent to the size of the previous major, i.e., about twenty total students at any time, spread across classes (seniors, juniors, etc.). This is anticipated to serve a relatively small number of students, but as economics attracts students with strong quantitative and analytical skills, the population we seek to serve is desirable from the standpoint of the faculty and the quality initiatives of the institution.

This proposal is consistent with our mission of providing a liberal arts and professional education. Economics is one of the disciplines in which liberal arts study and professional education meet. It is also congruent with the aspect of our mission that views student success as our highest priority. We strongly encourage students to minor in economics as a way of developing their foundational and historical knowledge. The proposed specialty in Business Economics combines this study with that of Business Administration, providing students with practical skills and knowledge to easily move from SUNY Brockport into professional careers or graduate study. Economics also provides a strong foundation for those interested in attending law school.

3. Entrance Requirements, if Appropriate

The entrance requirements will be the same as for all other specialties within the Business Administration major. Students will be required to complete a set of seven prerequisite courses (21 credit hours) with no grade lower than C- and with a combined minimum grade point average of 2.5, including all transfer courses. These required prerequisite courses are:

- a) CIS106 End User Computing
- b) MTH201 Calculus (or MTH221 Business Calculus)
- c) ECN201 Principles of Microeconomics
- d) ECN202 Principles of Macroeconomics
- e) ECN204 Introductory Statistics
- f) ACC281 Introduction to Financial Accounting
- g) ACC282 Introduction to Managerial Accounting

4. Program requirements, if appropriate

The program requirements and structure are similar to the other specialties extant in the Business Administration major (accounting, finance, management, marketing, and pre-law). The structure is:

- a) The seven prerequisite courses listed in item 3. above with grades as described.
- b) A set of four co-requisite, analytical courses (10 credits) with no grade lower than C-.
 - i) ENL308 Business Writing
 - ii) ECN304 Intermediate Statistics
 - iii) BUS317 Management Information Systems OR
BUS461 Production and Operations Management
 - iv) BUS389 Business Careers Seminar (1 credit hour)
- c) A set of seven core courses (21 credits) with no grade lower than C-.
 - i) BUS325 Principles of Finance
 - ii) BUS335 Principles of Marketing
 - iii) BUS345 International Business Environment
 - iv) BUS366 Organizational Behavior
 - v) BUS375 Business Law I
 - vi) BUS378 Business, Government & Society
 - vii) BUS475 Strategic Management
- d) A set of four specialty courses in economics and related disciplines (minimum 12 credits) with no grade lower than C-.

Group A courses (six credits): Both of the following courses must be completed.

- i) ECN301: Intermediate Microeconomics (or ECN305, Managerial Economics)
- ii) ECN302: Intermediate Macroeconomics

Group B courses (six credits): At least two courses combined from iii) and iv) below must be completed, as indicated.

- iii) **At least one** of the following four courses must be completed within Group B.
 - ECN 321 – Money and Banking
 - ECN 361 – Labor Market Analysis
 - ECN 425 – Financial Institutions
 - ECN 443 – International Economics
- iv) **No more than one** of the following courses may be used to satisfy the Group B requirements.
 - BUS 420 - Short Term Financial Management
 - BUS 421 – Investment Analysis and Portfolio Management
 - BUS 422 – Corporate Financial Policy
 - BUS 445 – International Financial Management
 - HST 343 – History of the Soviet Union
 - HST 349 – Europe in the 20th Century
 - PLS 356 – Political Economy

- PLS 410 – International Political Economy
- MTH 202 - Calculus II
- MTH 203 - Calculus III
- MTH 281 - Discrete Math
- MTH 346 - Probability and Statistics

Note: Students may not count courses in category B for more than one specialty within the Business Administration major, nor may such specialty courses be double counted toward both the Business Economics specialty and the major in Finance.

5. Description of new courses and a side-by-side comparison of the old and new program. Credit hours must be included and totaled in clear tabular form

The proposal provides for no new courses. No side-by-side comparison is provided, as this is not a change to an existing economics program but is a new specialty within a major. Please see item 4. above for credit hours in clear tabular form.

The proposal requires no new courses and no additional faculty or other resources. The number of required credit hours, summarized from item 4. and consistent with the other specialties in Business Administration, is:

- a) Prerequisite courses: 21 credit hours
- b) Co-requisite courses: 10 credit hours
- c) Core courses: 21 credit hours
- d) Specialty courses: 12 credit hours

Total credit hours: 64 credit hours (same as specialties in Finance, Management, and Marketing. Specialties in Accounting and Pre-law require at least 67 hours.)

6. Sequence in which the courses would be offered to guarantee timely completion of the program.

All of the proposal's required courses within the Department of Business Administration and Economics are offered on a regular and predictable basis. The following table provides the semester in which each is typically scheduled each academic year.

Course number and name	Offered Fall Semester	Offered Spring Semester	Offered Summer Session
CIS106, End User Computing	X	X	X
ECN201, Principles of Microeconomics	X	X	X
ECN202, Principles of Macroeconomics	X	X	X
ECN204, Introductory Statistics	X	X	X
ACC281, Introduction to Financial Accounting	X	X	X
ACC282, Introduction to Managerial Accounting	X	X	
ENL308, Business Writing	X	X	X
ECN304, Intermediate Statistics	X	X	X
BUS317, Management Information Systems	X	X	
BUS461, Production and Operations Management	X	X	

BUS389, Business Careers Seminar	X	X	X
BUS325, Principles of Finance	X	X	X
BUS335, Principles of Marketing	X	X	X
BUS345, International Business Environment	X	X	X
BUS366, Organizational Behavior	X	X	X
BUS375, Business Law I	X	X	X
BUS378, Business, Government & Society	X	X	X
BUS475, Strategic Management	X	X	X
ECN301, Intermediate Microeconomics	X	X	
ECN302, Intermediate Macroeconomics	X	X	
ECN305, Managerial Economics		X	X
ECN321, Money & Banking	X		
ECN361, Labor Market Analysis	X		
ECN425, Financial Institutions		X	
ECN443, International Economics		X	
BUS420, Short-term Financial Management	X		
BUS421, Investment Analysis and Portfolio Management	X	X	
BUS422, Corporate Financial Policy	X	X	
BUS445, International Financial Management	X		

Note: CIS106 and ENL308 are included on this table as department courses as they exist primarily to serve the department's majors. Summer offerings listed above are representative of recent department history. Demand exists for all of these courses, as well as others that have not been recently offered in the summer (or winter) session but could be.

7. Staffing Issues

There are no staffing issues. As indicated, all of these courses are running regularly and predictably. As long as the college continues to provide the department with at least the same number of full-time and part-time lines, no issue exists. All of the economics courses are staffed either by full-time faculty who hold the Ph.D. or by adjuncts who hold at least a master's degree in the field and have relevant professional work experience.

8. Resources, facilities that may be needed to implement the program.

No new resources or facilities are needed to implement the program. It is resource neutral and facilities neutral.

9. Academic administration commentary

- a) As this proposal was prepared and signed by Bill Dresneck, Department Chair, let it suffice as a recommendation letter from the chair.
- b) A letter of recommendation from Dean Christine Murray of the School of Professions is attached.

10. If appropriate, letters of support from cooperating departments, agencies, and etc.

Letters of support are attached from the following department chairs:

- 1) Mihail Barbosu, Department of Math
- 2) Kathleen Kutolowski, Department of History
- 3) Dena Levy, Department of Political Science and International Studies

Summary:

The Department requests the support of the Undergraduate Curriculum & Policies Committee in recommending this proposal to the full College Senate. There is clear demand for this program, and it requires no additional resources. The program is likely to increase the retention rate of business administration majors by appealing to some students who are interested in the study of economics, while offering current students an additional attractive program option. Economics students tend to be strong quantitatively and analytically, which may positively contribute to some of the metrics by which the College is evaluated. And the proposal is consistent with the College mission and strategic quality initiatives.

We hope you will enthusiastically support this. Thank you for your consideration.